FARM MANAGEMENT: Application of business principles to agricultural business management, and organization. 12 semester hours of agriculture.

The overall purpose of this course is to expose students to using economic tools of analysis as applied to practical farm management decisions. This involves the integration of both technical and economic concepts and data, for the purpose of applying it to specific farm business situations, and the comparisons of alternatives generally in terms of maximum profits as an objective.

To further illustrate the course objectives the following are examples of types of questions or problems to be considered in farm management decision making.

1. What types of characteristics and skills are needed to be a successful farm manager? What provisions can we make to maintain competency and improve the functioning of management?

2. How can one determine the most profitable level of resource use and output for a particular production situation? (This involves questions of fertilization, feeding level, optimum weight to sell an animal, etc.)

3. How do we determine the least cost combination of inputs used to produce a particular output level? (Hay and grain, machines and labor, livestock, land, etc.)

4. What effect does the size of the farm operation or the size of the farm enterprise have on cost of production of a particular product? (Can small operations compete with larger farms?)

5. How do we determine the most profitable combination of crops and livestock on a given farm? (Consider both procedures and concepts of optimization.)

6. Does it make a difference where we farm? What are the factors associated with location advantage or disadvantage?

7. How do we determine how profitable a farm business is or should be?

8. How do we determine whether a particular investment will pay?

9. Should we buy or rent production resources?
Learning Outcomes

1. The student will demonstrate an intermediate level understanding of economic theory needed for success in the agricultural industries and other highly related careers. (Economic Theory)
2. The student will demonstrate the ability to use analytical methods, (graphic and mathematical), as needed for business management and subject matter. (Quantitative Analysis)
3. The student will exhibit problem solving skills. (Problem Solving)
4. The student will demonstrate effective communication skills. (Communication)
5. The student will exhibit leadership and other interpersonal skills needed for career placement and advancement. (Leadership)


Course Requirements

1) Readings in the textbook, online material, as specified by the syllabus.

2) Problem assignments as related to current material
Problem exercises will be assigned to give students experience in applying economic concepts to farm decisions. Problems may include applying concepts of diminishing returns, opportunity cost, input substitution, production costs and decisions over time. A grade of incomplete will be assigned for students who fail to submit acceptable problem exercises which have been assigned.

3) Quizzes

4) Examinations (mid-term and final)

5) Farm business planning assignment

6) Prepare lecture and Presentation of advanced material

Farm Plan: To provide each student an opportunity to apply farm management techniques and methods for planning a farm business, students are required to prepare a farm plan using budgeting and financial control techniques. Each student will participate by developing a forward looking farm business plan and reporting the results. The plans will be due at the end of the semester and will count 25 percent of the final grade. Specific assignment instructions will be provided during first half of the term.
Module, Date, Topic, and Chapter ref.

Module I
(August 28) Syllabus
Types of management decisions
Skills Test: Use of spreadsheets and data analysis

**** demonstrate ability to use basic spreadsheet capacity****

Module II
(August 30) INTRODUCTION (CH. 1 and 2)
Objective: Understand the nature of management functions.


Part B. Approaches and Methods of Analysis Used in Farm Management.
1) Relationship between management and change
2) Types of managerial decisions
3) Decision-making processes
4) Management functions
5) Sources and types of information needed, and methods used in analysis of management decisions

Quiz (Sept. 4 online D2L)

PRINCIPLES AND PROCEDURES FOR PLANNING A FARM BUSINESS
Objective: Understand the theoretical application, the practice, and the control tools for management functions.

Module III Application of Economic Principles (Ch. 7 & 8)

Part A (Sept. 6 and 11)
1) The production function and marginal analysis
2) Law of diminishing returns and profit maximization

Part B (Sept. 13)
3) Combining inputs in least cost combinations
4) Enterprise relationships and profit maximization

Module IV Cost of Production Concepts and Application (Ch. 9)

Part A (Sept 18)
1) Principles of opportunity cost and equi-marginal returns
2) Cost of production concepts – definition, computation, and application.

Part B (Sept. 20)
3) Cost of production and size of business
4) Comparative advantage
Module V (Sept. 25)
Planning the Farm Organization
(Oct. 2)
Part A 1) The structure, use, and limitations of enterprise budgets (Ch. 10)
(Oct. 4)
Part B 2) Partial budgeting procedures (Ch. 11)

Module VI
(October 9, Mid Semester Review)
Farm planning assignment

A Resource endowment
B Production schedule
C Enterprise Budgets
D Whole farm Plan
E Financial Risk
F Profitability

Mid-Term Exam Oct 11

Module VII (October 16) Procedures for whole farm budgeting

Part A 1) Whole farm budgets - steps and formats
2) Linear programming

Part B 3) Cash flow budgeting (Ch. 13)

Module VIII (Oct. 30)

Financial planning and control of the business

(Nov 1) A 1) The balance sheet, asset valuation and ratio analysis (Ch. 4 & 5)

(Nov. 13) B 2) The income statement and profitability (Ch.6)

Thanksgiving Break Nov. 18 – 26

Module IX: Risk Management Ch. 15
Nov. 27

Final Exam December 13, 2023 10:30
Farm Report Due at the end of the day
**Grading Policy**

Farm Management grades will be based on the following items:

1. Homework and Quizzes: 25%
   Quizzes are usually announced, at least 4 during the session, 10-15 minutes in length, covering recent material. Homework will include spreadsheet manipulation and problem solving.

2. Examinations, (2): 50%
   These will be scheduled near the mid-session and at the end of the session.

3. Farm Plan: 25%
   Grades will be reduced if turned in late.

Exam Dates:  Exam #1 near mid-term: October 11
Exam #2, Final: December 13 10:30 am

Final Grade Scale: A =100-90; B =89-80; C =79-70; D =69-60; F <60.

**Attendance Policy**

**DEPARTMENT POLICIES**

**SFA AG DEPARTMENT ATTENDANCE AND PUNCTUALITY POLICY (referencing university policy, 6.7)**

Attendance and punctuality are core skills to have as an engaged student and for a successful career.

For reference, below are examples of excused absences.
1.) Approved University activities (require documentation from sponsor and advanced notice)
2.) Death or major illness of an immediate family member (requires documentation and notice as soon as possible)
3.) Major illness of yourself (requires a doctor’s note).

Students missing classes, other than for university-sponsored trips, should contact the Office of Student Rights and Responsibilities (OSRR) and request that an absence notification be sent to the instructor(s). The notification is not an excuse, and is not evaluated by OSRR. The notification is only provided as a courtesy to the student and the student’s instructor(s). If you miss class for any other reason and feel your absence should be excused, you must provide me with a typed memo explaining why the absence should be excused and provide appropriate documentation. This memo must be provided within one week of the absence. All other absences are considered unexcused.
Excused absence from an exam can be made up. Unexcused absence from an exam cannot be made up.

**Academic Integrity (A-9.1)**

**Academic Integrity (4.1)**

The Code of Student Conduct and Academic Integrity outlines the prohibited conduct by any student enrolled in a course at SFA. It is the responsibility of all members of all faculty, staff, and students to adhere to and uphold this policy.

Articles IV, VI, and VII of the new Code of Student Conduct and Academic Integrity outline the violations and procedures concerning academic conduct, including cheating, plagiarism, collusion, and misrepresentation. Cheating includes, but is not limited to: (1) Copying from the test paper (or other assignment) of another student, (2) Possession and/or use during a test of materials that are not authorized by the person giving the test, (3) Using, obtaining, or attempting to obtain by any means the whole or any part of a non-administered test, test key, homework solution, or computer program, or using a test that has been administered in prior classes or semesters without permission of the Faculty member, (4) Substituting for another person, or permitting another person to substitute for one’s self, to take a test, (5) Falsifying research data, laboratory reports, and/or other records or academic work offered for credit, (6) Using any sort of unauthorized resources or technology in completion of educational activities.

Plagiarism is the appropriation of material that is attributable in whole or in part to another source or the use of one’s own previous work in another context without citing that it was used previously, without any indication of the original source, including words, ideas, illustrations, structure, computer code, and other expression or media, and presenting that material as one’s own academic work being offered for credit or in conjunction with a program course or degree requirements.

Collusion is the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on academic dishonesty, including disclosing and/or distributing the contents of an exam.

Misrepresentation is providing false grades or résumés; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual or to injure another student academically or financially.

**Course Grades Policy (5.5)**

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will
automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average. Please read the complete policy at [http://www.sfasu.edu/policies/5.5_course-grades.pdf](http://www.sfasu.edu/policies/5.5_course-grades.pdf)

**Academic Accommodation for Students with Disabilities Policy (6.1)**
To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/)

**Responsible Use of Technology**
It is expected that all students will only use cell phones, PDAs, laptop computers, media players and other technology outside of class time or when appropriate in class. Answering a cell phone, texting, listening to music or using a laptop computer for matters unrelated to the course may be grounds for dismissal from class or other penalties.

**Acceptable Student Behavior**
Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy 10.4). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed. Please read the complete policy at [http://www.sfasu.edu/policies/student-code-of-conduct_10.4.pdf](http://www.sfasu.edu/policies/student-code-of-conduct_10.4.pdf)

**Student Wellness and Well-Being**
SFA values students’ overall well-being, mental health and the role it plays in academic and overall student success. Students may experience stressors that can impact both their academic experience and their personal well-being. These may include academic pressure and challenges associated with relationships, emotional well-being, alcohol and other drugs, identities, finances, etc.

If you are experiencing concerns, seeking help, SFA provides a variety of resources to support students’ mental health and wellness. Many of these resources are free, and all of them are confidential.

**On-campus Resources:**
The Dean of Students Office (Rusk Building, 3rd floor lobby)
[www.sfasu.edu/deanofstudents](http://www.sfasu.edu/deanofstudents)
936.468.7249
The Health and Wellness Hub “The Hub”
Location: corner of E. College and Raguet St.

To support the health and well-being of every Lumberjack, the Health and Wellness Hub offers comprehensive services that treat the whole person – mind, body and spirit. Services include:

- Health Services
- Counseling Services
- Student Outreach and Support
- Food Pantry
- Wellness Coaching
- Alcohol and Other Drug Education

Crisis Resources:

- Burke 24-hour crisis line: 1.800.392.8343
- National Suicide Crisis Prevention: 9-8-8
- Suicide Prevention Lifeline: 1.800.273.TALK (8255)

I have received a copy of the syllabus for AGBS 4351 Farm Management, which outlines
course description, text required,
assignment policy, instructor office
hours, topic sequence, grading and
attendance policy, disability
accommodations, exam schedule and make-up
exam considerations.

Signature _________________________

Date _________________________

Print name here _________________________