

AGEC 498-011
Introduction to the Business of Commercial Agriculture

Instructor:

Dr. Michael Langemeier
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Office Hours:

By appointment

Course Website:

The course website is available in Blackboard.

Credit and Class Meeting Time:

Students receive 2 hours of credit and the course will meet on Wednesday afternoons 3:30-5:20. The course involves several field studies which may extend beyond the scheduled class time. Students should not have additional class commitments after 5:20 as field studies may return later than 5:20.

The class meets in Krannert G002

Prerequisite:

The course is limited to 50 students in the College of Agriculture.

Purpose:

The course provides a broad exposure to practical business principles and managerial concepts necessary for success in the business of commercial agriculture. The course is heavily oriented toward case studies, guest lectures from business leaders, and field studies to leading farms and agribusinesses. The course will provide students with the unique opportunity to experience how the concepts learned in their undergraduate program are effectively implemented in real world situations.

Specific objectives include:

- 1) To observe, understand, and gain an appreciation for the application of economic and managerial principles in commercial agricultural operations.

- 2) To introduce students to the specific challenges and opportunities of managing a commercial farm or agribusiness.
- 3) To provide students the opportunity to interact with, and gain a first-hand perspective of professional managers from a variety of farm and agribusiness firms.
- 4) To determine and evaluate the management strategies used in the businesses visited and discussed in class.

Course Reading List:

Selected readings will be distributed throughout the semester.

Course Policies:

Weights used to assign a grade for the class will be as follows:

<u>Item</u>	<u>Percent</u>
Class and field study participation	20
Field study and guest lecture reflection assignments	60
Short final paper	20

Class Participation and Attendance Policy:

This course is highly dependent upon the student’s full engagement and participation. The quality of your experience will depend upon the extent to which you challenge yourself to prepare and to make the most of the opportunities to interact with our faculty, guest speakers, and field study hosts. Students are expected to be prepared, ask questions, and interact in this class. When on field studies and guest lectures it is critical that you represent yourself in a positive manner, follow directions, and learn from the experience. For these reasons I will grade participation. These points will account for 20 percent of your final grade. By preparing, attending, and participating in class it is easy to ensure that you receive a high score for these points.

Homework:

The course will involve the preparation of short homework assignments. These assignments will include short case studies about the firms being visited or lecturing as well as topics from popular and academic authors. The readings will set up some of the issues that you are to examine during the subsequent course. The assignment will ask you to organize your thoughts and questions that you would like to see addressed by the speaker. These homework assignments are geared toward making class time as productive as possible.

You will also be required to write short reflection papers on 12 of the 13 case studies. Reflection papers are meant to be to the point, but are to be used to help you cement lessons that you learned during the lectures and field studies. They are also designed to help you identify areas where you hope to learn more in the future. Your homework assignments are expected to be well written and professionally prepared.

Final Examination:

The final exam for this course will consist of a take home final paper due that last day of class, April 27, 2016. Please place this on your schedule today.

The final examination will require that you synthesize your reflection assignments from the semester. More detail regarding the final examination will be provided during the semester, but among the factors that you will be asked to consider are areas that you found to be particularly interesting and areas that you hope to pursue in more detail during the course of your program. Additionally the assignment will require you to develop a list of the five most important lessons that you learned during the semester.

Communication:

Please note that my primary out-of-class method of communication will be via e-mail to your Purdue e-mail address. I will not generally attempt to contact you at e-mail addresses other than your Purdue e-mail address. It is your responsibility to check for mail on a regular basis. I recommend checking your Purdue e-mail account at least once every 24 hours.

Special Needs:

If you have a disability that requires academic adjustments, please make an appointment to meet with me during the first week of classes to discuss your needs. Please note that university policy requires all students with disabilities to be registered with [Adaptive Programs](#) in the [Office of the Dean of Students](#) before classroom accommodations can be provided.

Academic Integrity:

University policy on academic dishonesty is clear: academic dishonesty in any form is strictly prohibited. Anyone found to be cheating or helping someone else cheat will be referred directly to the Dean of Students for disciplinary action. Penalties are severe and may include dismissal from the University. The risks associated with cheating far outweigh the perceived benefits. Academic dishonesty includes citing someone else's work as your own, using "cheat sheets" or sharing your answers with someone else. If you are unsure whether your

planned action constitutes academic dishonesty, seek clarification from your instructor. Other information regarding your rights and responsibilities as a student is contained in the Purdue University [Code of Conduct](#). Writing assignments for this course will be checked for originality using the iThenticate software.

Campus Emergencies:

In the unusual event of a major campus emergency, course requirements, deadlines and grading percentages are subject to changes that may be necessitated by a revised semester calendar or other circumstances. To get information about changes in this course visit the course home page, contact me by e-mail at mlangeme@purdue.edu, or call me at my office (494-9557).

To report an emergency, call 911. To obtain updates regarding an ongoing emergency, sign up for Purdue Alert text messages, view www.purdue.edu/ea. There are approximately 300 Emergency Telephones outdoors across campus and in parking garages that connect directly to the PUPD. If you feel threatened or need help, push the button and you will be connected immediately.

If we hear a fire alarm during class we will immediately suspend class, evacuate the building, and proceed outdoors. Do not use the elevator. If we are notified during class of a Shelter in Place requirement for a tornado warning, we will suspend class and shelter in the basement. If we are notified during class of a Shelter in Place requirement for a hazardous materials release, or a civil disturbance, including a shooting or other use of weapons, we will suspend class and shelter in the classroom, shutting the door and turning off the lights.

Please review the Emergency Preparedness website for additional information.

www.purdue.edu/ehps/emergency_preparedness/index.html

Weekly Outline for AGEC 498-011

Date	Class	Topic
1-13-16	1	Introduction to the Business of Commercial Agriculture
1-20-16	2	Troy Walker; CERES
1-27-16	3	Yelto Zimmer; agri benchmark, Thunen Institute, Braunschweig, Germany
2-3-16	4	To be Determined
2-10-16*	5	Tom McKinney; McKinney Farms
2-17-16	6	Joe Suttles; Teays River Investments
2-24-16	7	Tyler Wilson; Bane-Welker
3-2-16	8	To be Determined
3-9-16	9	Jason Henderson; Purdue Extension
3-16-16		No Class, Spring Break
3-23-16	10	Garry Albright; JBS
3-30-16	11	Dakota Everts; Farm Credit Mid-America
4-6-16	12	Bruce Kettler; Becks Hybrids
4-13-16	13	Greg Matli; USDA-NASS
4-20-16*	14	Drew Ratterman; Dow AgroSciences
4-27-16	15	Final Paper Due

Note: An asterisk (*) is used above to denote field trips.