



**Course Prefix/Number/Title: AGEC 242 Introduction to Agricultural Management**

**Number of credits:** 3 Lecture credits

**Course Description:** Economic and managerial concepts related to farm or agribusiness production process, development of cost data, enterprise analysis, organization and management of production inputs.

**Pre-/Co-requisites:** None

**Course Objectives:** The purpose of this course is to become better able to make effective management decisions. Economic tools for decision making will be discussed. Specific topics will include: depreciation, financial, marginal, and enterprise analysis, and input costing and break-even points.

1. Expand critical thinking competence.
  - a. Discuss the importance of various economic decision-making tools.
  - b. Compare marginal benefits and costs as they apply to decision-making and analysis.
  - c. Understand how risk and uncertainty impact agribusiness decisions.
  
2. Demonstrate problem-solving aptitude.
  - a. Set up financial statements and understand methods of depreciation.
  - b. Calculation a break-even point for various situations in agricultural production.
  - c. Complete and interpret an enterprise analysis.

**Instructor:** Linda Burbidge, PhD

**Office:** Molberg 20

**Office Hours:** In-person: MW 2:00pm -3:00pm, or by appointment  
Virtual: H 2:00pm – 3:00pm, or by appointment

**Phone:** 228-5442

**Email:** [Linda.Burbidge@dakotacollege.edu](mailto:Linda.Burbidge@dakotacollege.edu)

**Lecture Schedule:** MWF 8:00am – 8:50am

**Textbooks:** Kay, R. D., Edwards, W. M., and Duffy, P.A. 2016. Farm Management, 8<sup>th</sup> Ed. McGraw Hill, New York, NY.

**Course Requirements:** This is an introductory course. Students are expected to read the text and come to class prepared to listen and discuss during the lectures. We will incorporate the use of computers in class as a form of “labs”. Points will come from homework, “lab assignments”, a course project, unannounced quizzes, and three exams. The breakdown will be as follows:

Homework = 40%  
Course Project = 20%  
Quizzes = 20%  
Exams = 20%

Homework: There will be a combination of assigned readings, in-class worksheets, and traditional assignments. Homework must be submitted on time to receive full credit. Late homework will be accepted with a deduction of 20% per day late.

Course Project: Each student will put together a whole farm plan with the intention of answering a specific question or questions around a farm’s management decision. Students will be able to use their own farm if applicable or given a case farm for analysis.

Quizzes: There will be 6 unannounced quizzes throughout the semester. This will allow the instructor to identify gaps in lecture coverage and shortcomings in student learning. The **lowest** quiz score will be dropped and the highest five will count toward the student’s final grade.

Exams: There will be two midterm exams and a final exam on the material covered during the semester. Students will be allowed to use notes for financial formulas, depreciation schedules, and economic formulas. Exams will be administered via Blackboard. **Make up exams are offered only under extenuating circumstances. All make-up exams should be taken within a week of the missed exam.**

Attendance: **You will not be successful if you do not attend class.** *I cannot stress this enough.* We will be going over examples to tie the information together Every. Single. Class. If you are not here, you will miss out on learning opportunities.

**Grading and Evaluation:**

<b>Total Point Percentage</b>	<b>Letter Grade</b>
90% and ↑	A
80% - 89.99%	B
70% - 79.99%	C
60% - 69.99%	D
59.99% and ↓	F

Tentative Course Outline:

<b>Week</b>	<b>Segment</b>	<b>Topics</b>
Aug 24 - 28	Measuring Performance	Organizing Information/Depreciation
Aug 31 - Sept 4		Depreciation/Balance Sheets
Sept 7 - 11		Balance Sheets
Sept 14 - 18		Income Statements
Sept 21 - 25		Income Statements/Analysis
Sept 28 - Oct 2		Analysis/Review/ Exam
Oct 5 - 9	Marginal Analysis & Economic Concepts	Economic Principles/Choosing Production Levels
Oct 12 - 16		Production/Input and Output Combinations
Oct 19 - 23		Inputs and Outputs/Cost Concepts
Oct 26 - Oct 30		Cost/Review/Exam
Nov 2 - 6	Budgeting and Planning	Enterprise Budgets
Nov 9 - 13		Enterprise Budgets/Partial Budgets
Nov 16 - 20		Partial and Cash Flow Budgets
Nov 23 - 27		Cash Flow Budgets/Whole-Farm Planning
Nov 30 - Dec 4		Whole-Farm/Managing Risk
Dec 7 - 11		Risk/Review
Dec 14 -18		<b>Finals Week</b>

\*This outline is subject to change.

General Education Competency/Learning Outcome(s) OR CTE Competency/Department Learning Outcome(s):

1. Demonstrate problem-solving aptitude.
  - a. Classify information for financial accounting purposes.
  - b. Synthesize information in order to assess costs and benefit from a farm business standpoint.
2. Expand critical thinking competence.
  - a. Determine what information is needed to make an informed decision.
  - b. Assess farm business risks and uncertainty.
  - c. Understand how risk modifies decision making.
  - d. Piece together information from various aspects of a farm business to get a look at the broad scope of profitability.

**Relationship to Campus Focus:** This course supports the campus theme of “Nature, Technology and Beyond” by fostering the skills and knowledge necessary to utilize natural, human and technological resources successfully and confidently

**Classroom Policies:** Be polite and respectful of the instructor, other students, and any guests in our class. We will follow any COVID-19 classroom policies currently in force by the University system.

**Student Email Policy:** Dakota College at Bottineau is increasingly dependent upon email as an official form of communication. A student’s campus-assigned email address will be the only one recognized by the Campus for official mailings. The liability for missing or not acting upon important information conveyed via campus email rests with the student.

**Academic Integrity:** According to the DCB Student Handbook, students are responsible for submitting their own work. Students who cooperate on oral or written examinations or work without authorization share the responsibility for violation of academic principles, and the students are subject to disciplinary action even when one of the students is not enrolled in the course where the violation occurred. The Code detailed in the Academic Honesty/Dishonesty section of the Student Handbook will serve as the guideline for cases where cheating, plagiarism or other academic improprieties have occurred.

**Disabilities or Special Needs:** Students with disabilities or special needs (academic or otherwise) are encouraged to contact the instructor and Disability Support Services.

**Title IX:** Dakota College at Bottineau (DCB) faculty are committed to helping create a safe learning environment for all students and for the College as a whole. Please be aware that all DCB employees (other than those designated as confidential resources such as advocates, counselors, clergy and healthcare providers) are required to report information about such discrimination and harassment to the College Title IX Coordinator. This means that if a student tells a faculty member about a situation of sexual harassment or sexual violence, or other related misconduct, the faculty member must share that information with the College’s Title IX Coordinator. Students wishing to speak to a confidential employee who does not have this reporting responsibility can find a list of resources on the DCB Title IX webpage.