

Course Syllabus – Winter 2009

AREc 442 – Agricultural Business Management (4 Credits)

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Phone and e-mail are the best way to contact the instructor.

Class Time T, Th 14:00-15:50
Class Location TBA
Office Hours by appointment

Course Structure AREc 442 meets in a lecture-discussion format. Lecture attendance is optional but strongly encouraged. If you miss a homework, quiz, or an in-class assignment because you were not in class, you will receive a zero grade for that assignment. Attendance at discussions is required. Absence at discussions will result in a substantially lower grade.

Lectures

This is a senior level capstone course. The workload is heavy. Readings are extensive, and case study preparation will require time. In this course, and this may be in contrast to previous courses, the instructor will not do the learning for the students, but rather the students will do the learning. This means that the course will be based on the readings and other supplemental material provided by the instructor. Students should expect the lecture to involve a discussion rather than a repetition of the readings. Quizzes, homework, and in-class assignments may be given at any time, announced and unannounced.

Although the readings are extensive, most of the concepts covered will not be new. You are expected to be familiar with the readings, but you might find that with adequate preparation, the readings can be handled within a reasonable time. I expect you to have all weekly readings completed before the first day of class of that week.

Students are expected to display a great deal of independence and maturity. If questions emerge, the first step towards finding the needed information should involve the library (or the internet), the

second the instructor. Students are expected to come prepared to office hours and sufficiently early (i.e. not an hour before assignments are due).

Case Studies

For each case study, the instructor will assign students to groups of 3-6. The composition of the groups may vary from case to case to realistically model the actual business environment. The cases are contained in your course package that is available from the bookstore. All materials in this course packet are copyrighted, and it is illegal to make additional copies of the materials.

The questions pertaining to each case will be handed out by the instructor in time. The library has small rooms for students to meet and discuss the cases. Cases are due before the beginning of the class in which the case will be first discussed. Only one case write-up is required for each group. Each group will present their case discussion in class in a professional manner. Groups are strongly encouraged to use PowerPoint as well as other techniques to practice their presentation and communication skills.

Final Project

Each student will prepare the outline and brief summary (to keep the workload of the course manageable) of a business plan (4-8 pages). Start early thinking about a business idea that you would like to develop a business plan for. This may be a new food or agriculture related product or an existing business which you would like to place in a different or additional location, or which you would like to expand or branch out. We will talk about entrepreneurial skills in two lectures towards the end of the course, but you are encouraged to begin working on your topic earlier. Over 60 free example business plans can be found under www.bplans.com.

- Learning Outcomes**
1. Students will acquire entrepreneurial skills including the ability to recognize and analyze entrepreneurial opportunities in the agribusiness sector, to develop a business plan, and to apply appropriate marketing and sales techniques.
 2. Students will be capable of applying economic theory and analytical techniques in competitive business situations faced by entrepreneurs and agribusiness managers. They will learn about

different competitive strategies and how to apply them within the dynamics of strategic decision-making.

3. Students will study different risk management strategies by learning the underlying conceptual models of risk and the tools for successfully dealing with uncertainty.

4. Students will link entrepreneurial, strategic, and risk management skills to other dimensions of the business (marketing, finance, etc.) as well as to the external environment surrounding the business (macroeconomic, legislative, and other factors).

5. Throughout the course, students will apply their knowledge in a series of case studies.

6. Finally, students will enhance their oral and written communication skills through case study write-ups and presentations. Moreover, students will learn to work in groups with different team members and to respect and motivate each other in this environment.

Prerequisites

Prior coursework in financial accounting, management, marketing (and preferably agricultural marketing), applied economic analysis (or similar statistics) and microeconomics.

Grading

Since the class will frequently turn into a discussion format, your contributions to the discussion will be incorporated into your final grade. The content of your arguments as well as the quality of your expression (sentence structure, grammar, organization) are important.

The instructor will also give quizzes, homework, and in-class assignments, which may be announced or unannounced. These may include group assignments. The best way to prepare for those is to pay attention to the course, and to come to class prepared.

Case study write-ups and presentations are graded as group assignments. Each group member will have an opportunity to evaluate the contribution of the other members to the group's efforts. The score for each group member will then be adjusted accordingly. This means that not all group members may receive the same score on a particular case.

Assignments – Similar to class participation, grading for written assignments includes content of your arguments as well as quality of your expression (sentence structure, grammar, organization).

To ensure the work turned in meets a minimum standard in quality of expression, the instructor will not accept assignments for grading that are poorly written, but return them to the student for rewriting and resubmission. Students having difficulty with good writing are encouraged to have their work peer reviewed by their class mates, study partners, and to make use of the various resources available on campus (e.g., writing center etc.).

Presentations – Grading of presentations will focus on the quality of the presentation, but not on the delivery itself. The objective is to give every student the opportunity to talk in front of an audience without the pressure of a grade for public speaking ability. Your public speaking ability will improve only over time, but I want you to have at least the initial experience.

Final Grade

- 25% - Quizzes, homework, in-class assignments
- 15% - Each of the three case studies (10% write-up, 5% presentation)
- 10% - Final project
- 20% - Class participation, contribution to discussion

Grading Scale

A	=	93.0+
A-	=	90.0 – 92.9
B+	=	87.0 – 89.9
B	=	83.0 – 86.9
B-	=	80.0 – 82.9
C+	=	77.0 – 79.9
C	=	73.0 – 76.9
C-	=	70.0 – 72.9
D+	=	67.0 – 69.9
D	=	63.0 – 66.9
D-	=	60.0 – 62.9
F	=	below 60.0

I consider myself a fair grader, but I do not believe in grade inflation. You do get the grade you earn. I do not curve.

Course Material

Reserve in Valley Library

McGuigan, Moyer, Harris. Managerial Economics. Chapter 2: Fundamental economic concepts. (call number VR 327)

MU Bookstore

Paul, Mark. The Entrepreneur's Survival Guide. (required)
Monsanto: Realizing biotech value in Brazil (required)

Instructor

Course package (required)

Online

Barney, Jay B. Gaining and Sustaining Competitive Advantage. 2 ed. (required)

Students with Disabilities

Accommodations are collaborative efforts between students, faculty and Services for Students with Disabilities (SSD). Students with accommodations approved through SSD are responsible for contacting the faculty member in charge of the course prior to or during the first week of the term to discuss accommodations. Students who believe they are eligible for accommodations but who have not yet obtained approval through SSD should contact SSD immediately at 737-4098.

Expectations for Student Conduct

Expectations for student conduct, cheating policies, etc. can be found at <http://oregonstate.edu/admin/stucon/achon.htm>

If you cheat on exams, you will receive an F. I will not negotiate. Example: In another course, a student had his class notes open on the floor. He assured me that he had not looked at them since he started the exam but merely forgot to close them. Needless to say, he failed the course. I have no tolerance for cheating, and I do not hesitate to punish those who do.

Course Outline

Date	Topics/Assignments
Week 1	Course introduction, expectations, discussion of syllabus What is strategy? Performance measures <i>Readings: Barney, chapters 1 + 2</i>
Week 2	Evaluating environmental threats The firm's business environment <i>Readings: Barney, chapter 3; Note on the structural analysis of industries; Industrial structural change</i>
Week 3	Evaluating environmental opportunities Remote environmental analysis <i>Readings: Barney, chapter 4; Industry transformation; Monsanto's genetically modified organisms – the battle for hearts and shopping aisles</i>
Jan	Case 1: Coors malting barley case discussion
Jan	Risk and entrepreneurial skills <i>Readings: Introduction to risk management; Paul, sections 1 – 4</i>
Week 5	The resource-based view and value chain view of strategy Resource competences in the small and large firm <i>Readings: Barney, chapter 5; The core competence of the corporation; Monsanto's march into biotechnology (A)</i> Due: beginning of first lecture week 5 business plan idea
Week 6	Cost leadership strategy Differentiation strategy Monsanto's biotechnology strategy <i>Readings: Barney, chapters 7 + 8; Monsanto's march into biotechnology (B), Monsanto Co. The coming of age of biotechnology</i>
Feb	Case 2: Asahi Brewery case discussion
Feb	Risk II <i>Readings: Fundamental economic concepts (on reserve in library)</i>
Week 8	Dynamics of strategy Strategic alliances <i>Readings: Strategy as revolution; Barney, chapter 11; Monsanto: Realizing Biotech value in Brazil</i>
Week 9	Alliances and sharing economic value Mergers and acquisitions Ethics and Strategy <i>Readings: Clusters and the new economics of competition; Barney, chapter 14; The parable of the Sadhu</i>

Due: beginning of first lecture week 9, business plan draft

Mar

Case 3: Kings' Caribbean Coffee case discussion

Mar

Guest speaker or field trip

March

Final project (business plan outline and summary) due, no exceptions